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*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L.
Madoff Investment Securities LLC and the Estate
of Bernard L. Madoff,

Plaintiff,

v.

RADCLIFF INVESTMENTS LIMITED,
ROTHSCHILD TRUST GUERNSEY LIMITED,
and ROBERT D. SALEM,

Defendants.

Adv. Pro. No. 10-04517 (SMB)

**STIPULATION AND ORDER FOR
VOLUNTARY DISMISSAL OF ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (“Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff, by and through his counsel, Baker & Hostetler LLP, and defendants Radcliff Investments Limited, Sequent (Guernsey) Limited F/K/A Rothschild Trust Guernsey Limited, and Robert D. Salem (“Defendants,” and together with the Trustee, “Parties”), by and through their counsels, Clifford Chance US LLP and Winston & Strawn LLP, hereby stipulate and agree to the following:

1. On November 30, 2010, the Trustee filed a complaint (“Complaint”) against Defendants in the above-captioned adversary proceeding to avoid and recover transfers received by Defendants in connection with their investment advisory account held at BLMIS (No. 1FR100). [ECF No. 1.] On March 31, 2017, the Trustee filed an amended complaint (“Amended Complaint”) against Defendants. [ECF No. 54.]

2. On February 15, 2018, Defendant Rothschild Trust Guernsey Limited answered the Trustee’s Amended Complaint. [ECF No. 71.]

3. On September 26, 2019, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181].

4. In accordance with Rule 7041 of the Federal Rules of Bankruptcy Procedure (making Federal Rule of Civil Procedure 41(a)(1)(A)(ii) applicable in adversary proceedings), the Parties hereby stipulate to a dismissal of the above-captioned adversary proceeding with prejudice.

5. The provisions of this stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This stipulation may be signed by the Parties electronically or in any number of

counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument.

Dated: October 21, 2019
New York, New York

BAKER & HOSTETLER LLP

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Limited and Sequent (Guernsey) Limited F/K/A
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Attorneys for Defendant Robert D. Salem

SO ORDERED

Dated: **October 21st, 2019**
New York, NY

/s/ STUART M. BERNSTEIN
HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE